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Gospel of Wealth

By

Andrew Carnegie

Andrew Carnegie's essay "The Gospel of Wealth," published in 1889, is a seminal work in the field of philanthropy. Here are the key concepts and themes:

1. ****Wealth as a Trust****: Carnegie believed that the wealthy have a moral obligation to distribute their wealth in ways that promote the welfare and happiness of the common man. He argued that the

rich should act as trustees of their wealth, using it to benefit society.

2. ****Philanthropy****: Carnegie emphasized the importance of philanthropy, advocating for the wealthy to give away their fortunes during their lifetimes rather than leaving it to be distributed after their death. He famously stated, "The man who dies thus rich dies disgraced".

3. ****Inequality and Progress****: Carnegie acknowledged the vast inequalities brought about by industrialization but argued that these were necessary for progress. He believed that the concentration of wealth in the hands of a few was

beneficial for society because it allowed for large-scale philanthropic efforts.

4. ****Responsibility of the Wealthy****: He stressed that the wealthy should live modestly and avoid extravagance. Instead, they should use their surplus wealth to support public institutions such as libraries, schools, and hospitals, which would provide long-term benefits to society.

5. ****Critique of Inheritance****: Carnegie was critical of the practice of leaving large inheritances to one's descendants. He believed that this often led to the squandering of wealth and did not contribute to the betterment of society.

6. ****Social Darwinism****: Carnegie's views were influenced by the concept of Social Darwinism, which held that competition and the survival of the fittest were natural and beneficial processes. He believed that the wealthy were those who had proven themselves most capable in this competitive environment.

These themes reflect Carnegie's belief in the positive role that wealth can play in society when managed responsibly and used for the greater good.